

February 5, 2021

- * **The JCI trading range: 6,025pt - 6,225pt (Yesterday close:6,107pt)**
- * **Wall Street ended by some 1% higher, mainly on better-than-expected 4Q's earnings release and the United States (US) data of the first-timers claim of unemployment benefits**
- * **The JCI is expected to fluctuate and being supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (2/5) is expected to be in the range of 6,025pt – 6,225pt to fluctuate and incline higher although limitedly. Meanwhile, yesterday (2/4) the DJIA closed higher by 332 points or by 1.1% to 31,056pt, while the S&P500 and the Nasdaq both ended higher by 1.1% and 1.2% , respectively.

Indonesia 4Q20 economic growth data release today is expected to create brief cheers amid higher uncertainty concerning COVID-19 stance in the country

By Reuters polling estimate, domestic 4Q20 GDP growth is expected to be on an average of -2% YoY (3Q20:-3.49% YoY, 2Q20: -5.32% YoY: 3Q19: +5.02% YoY), and of 0.7% QoQ (3Q20: 5.05% QoQ, 2Q20:-4.19% QoQ, 3Q19:+3.06% QoQ). On a full year basis, the poll estimates call for a consensus average of -2% YoY (2019: 5.02% YoY, 2018: 5.17% YoY, 2017: 5.07%).

At the other end, Positivity Rates of COVID-19 daily new cases in Jakarta city is at 21.5% on February 3, 19.7% (2/2), 20.7% (2/1), and 30.1% (1/31), all of which are not an encouraging array of figures. From the media this morning, Jakarta city Vice Governor Ahmad Riza Patria is quoted to finalize this weekend, a possible policy to re-implement total lock-down for the capital city to response for the latest pandemic data.

At the other end, yesterday the WTI price closed higher by 0.6% to USD56.0/barrel as compared to the previous close, after government data showed US crude stockpiles fell to their lowest since March, while OPEC+ maintained its supply cut agreement. Meanwhile, the USDIDR closed at IDR14,036 vs. IDR14,017 the previous one.

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We advise the following recommendations, for both trading and longer-time investment purpose. **AALI, LSIP (sector of Agri, allocation suggestion Underweight), UNTR, ITMG, ADRO, PTBA (sector of Coal Mining, allocation suggestion Market-weight), SIDO, ULTJ, UNVR, ICBP (sector of Consumer, allocation suggestion Overweight), and ACES, SCMA, MAPI, MNCN (sector of Trade, allocation suggestion Overweight), and TKIM (sector of Basic Industry, allocation suggestion Market-weight).**

Cheers,

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